

Financial and Commercial News

By L. D. TIMMONS

STANTON BOOSTED HAWAII ALL OVER

Charles A. Stanton, head of the Kaimuki Land Company, returned in the Hawaiian Saturday from a tour of the middle and northwestern States. He was away for about six weeks, and in that time visited a large number of cities. While on the Coast, Mr. Stanton designed and had printed a number of "100,000 Club" booster badges, watch charms, pocket mirrors, etc., which he is presenting to the "five ones" of the city. These souvenirs are quite neat and present a pleasing idea.

"I did not attend the conservation congress," said Mr. Stanton this morning. "Once in the middle west I found so much missionary work to do for Hawaii that I had no time to listen to speeches. In Chicago and from Chicago westward the people are waking up to the advantages of Hawaii as a winter resort. All through the country there are people who have winter homes in Florida, the West Indies, the Gulf Coast or in California. They are willing to be shown that Honolulu beats all the rest."

"In the short time spent in each city I endeavored to meet the larger real estate men, and at several large centers I established connections with the most reliable property merchants to be found. They have been supplied with literature and other means of laying facts before the public, and I am confident that the scheme will result in many sales of local property to winter-home builders of that part of the country."

Mr. Stanton is today getting the affairs of his office straightened out again; accumulated mail out of the way; and by tomorrow will be able to resume activities at the real estate helm.

PAPERS FILED SATURDAY.

Lucy T. Lewis and husband to County of Hawaii, deed.
Hilo Sugar Co to Francisco R. Monuera, deed.
Bank of Hilo, Ltd., mtg.
Emilia V. Oliveira and husband to First Bank of Hilo, Ltd., mtg.
Henry J. Lyman to First Bank of Hilo, Ltd., c. m.
Jack Kahunakala to Kalaui Kaawa (k), release.
J. H. Schnack to Martha C. Kapulani, agreement.
Warren B. Crow to von Hamni-Young Co. Ltd., c. m.
Est of Joseph M. Kauhi by Admir to Onomes Sug. Co., mtg.
Est of Manuel A. Barete by Tr. to Goo Yau Chung, release.
Goo Wan Hoy and wife to E. K. Bull, mtg.
John S. McGrew and wife to Oahu Railway & Land Co., deed.
Emmeline M. Magoon and husband to H. Waterhouse Tr. Co., Ltd., Tr. deed.

ISLANDERS HERE.

At the Young hotel today are: James S. Rolph, Hilo; James Ogg, Mrs. W. G. Ogg and Joseph Chalmers, Pahala; J. L. Hjorth, Lihue; Aubrey Robinson, Makaweli. At the Hawaiian: W. T. Robinson, Walluku.

CUBAN NEWS STARTS SMALL BOOM IN STOCKS

The news of the hurricane in Cuba had the effect of advancing some sugar stocks on the Exchange this morning and steady others, and at the close of the session the general tone of the market was stronger by a number of points.

This effect was fully anticipated at the time of the receipt of the hurricane news. The world has already made up its estimates of the sugar output for this year, and the loss of a hundred thousand tons or so is bound to be felt all over instantly. Thus the news here overshadowed and set at naught the information received an hour earlier yesterday of a further decline in the selling price of beet sugar—at least for the purposes of stock manipulation.

Between boards since yesterday's session 40 shares Oahu changed hands at \$27.75, which was a quarter above the basis of the forenoon. After the receipt of the Cuban news there was a considerable advance, and this morning 5, 5 and 5 shares sold at \$28.25, followed by 5 at \$28.75. At the close, however, the boom seemed to shrivel a bit, for only \$28.125 was being bid while the stock was offered at \$28.75.

Ewa had much the same experience. Buoyed by the news 50 and 30 shares sold at \$28.75. On the board this morning 15 shares sold at \$29, followed by 20 shares at \$29.25. Then came the same fainting spell which had struck Oahu, the figures at the close being \$29 bid and \$29.25 asked.

Hawaiian Commercial was one of the few stocks to flare up and hold its lead. On the street 35 shares sold at \$34.75, which was a quarter above

yesterday's bid figure; and this was followed by a sale of 50 shares at \$35. This morning the stock was considerably stronger, bidding being at \$35.375, while holders were demanding \$36.

McBryde also made a considerable gain. Yesterday's closing quotations were \$4.125 bid and \$4.25 asked. Between boards 25 shares sold at the latter figure. On the board this morning \$4.375 was bid and \$4.50 asked for the stock.

Another sharp advance was made in Hawaiian Agricultural. Yesterday it was \$210 bid and \$220 asked. Between boards 10 shares sold at \$215. At the close this morning \$214 was bid and \$215 asked for the stock.

Honolulu Brewery also came in for some trading again, 35 and 40 shares selling on the street and 10 and 10 on the board at \$21. At the close this morning \$20.375 was bid and \$21.125 asked for the stock.

Without sales, Pioneer was recorded at \$193.50 bid and \$197.50 asked. The nature of this bid causes a doubt as to its stability, particularly as affecting other than very small blocks of stock.

Wailua also responded to the Cuban news, being \$108 bid and \$112.50 asked this morning. The closing figures yesterday were \$105 bid and \$107.50 asked.

Honokaa, too, took a gentle spurt upward, \$13 being bid and \$14 asked, against \$12.75 bid yesterday.

Likewise Olua. This stock closed yesterday at \$4.50 bid and \$4.75 asked. This morning it was \$4.75 bid while the holding figure had reached \$5 again.

REPORTS OF DUN AND BRADSTREET

Bradstreet (New York) of October 8, said:

Improvement rather than enlargement in general demand is the notable feature this week. Free marketing of crops and good crop reports have helped sentiment, but political uncertainties have suppressed demand.

In one line, however, that of cotton manufacturing, past curtailment, and absence of any apparent weight of stocks and higher prices for raw material, caused by official reports of crop deterioration in September, have made buyers more eager for some lines of fabrics. Higher grade fabrics note chief strength. Collections as a whole are fair to good.

Business failures in the United States for the week ending October 6 were 192, against 211 last week, 203 in the like week of 1909, 256 in 1908, 192 in 1907, and 192 in 1906.

Business failures in Canada numbered 23, as compared with 43 last week, and 48 in the like week last year.

On the same date R. G. Dun & Company (also New York) published the following:

The industrial and mercantile outlook is better than statistics of actual transactions indicate. The tone of the financial markets is stronger. The iron and steel trade seems brighter, in spite of the unsatisfactory demand for pig iron. There is, however, a large consumption of wire and a better demand for structural products, and this is a good sign. The dry-goods trade improves, although curtailment of cotton production is still practiced. Woolen and worsted goods are in better demand. The copper trade seems to be in an encouraging position, the demand indicating an immense world consumption.

Orders for footwear increase slightly from week to week, but business is far from normal. Sole leather is in good demand, sales of light-weight coat hides, union sole, having been made at 1 cent advance, but all kinds of upper leathers for shoes are neglected. Belting leather continues firm and in good request, and there is steady demand at unchanged prices for harness leather. The hide markets are weaker with the exception of South American dry hides, common varieties, which are very strong.

SUGAR PLANT DESTROYED. FRANKLIN (La), October 7.—Fire today destroyed the Adeline Sugar Company's plant here. The loss is estimated at \$300,000.

There is no method of communication with the other islands as satisfactory as the Wireless.

SUGAR OPINION OF FEDERAL REPORTER

The Federal Reporter (New York) of September 30 contained the following interesting observations on the sugar market:

RAW SUGAR.—Our market has been weak and demoralized throughout the week. Prices abroad have also shown a sharp reaction, and this morning's October quotation was 6 1-2d, lower than the closing price last Tuesday. Here there has been even a greater decline. The first reduction from the nominal spot quotation of 4.24c duty paid came on the 25th. Buyers had been out of the market, refusing to treat with sellers, and by Wednesday this attitude resulted in considerable pressure to sell, not because the quantity on offer was so large, but because there were so many sellers of Cuban and Porto Rico sugar and for shipment, Cuban from store, and Javay afloat and due to arrive, each one being anxious to dispose of his stocks before the other. With refiners' immediate wants supplied, this attitude on the part of sellers could have but one result. On Wednesday morning the American Sugar Refining Company bought 20,000 bags of Cubas from store at 4.15c duty paid, for 96 deg. Centrifugals, a further decline of three points, and late on the same day the American Sugar Refining Company bought 25,000 bags Cubas, for prompt shipment, with the option of shipment to Philadelphia, New York or Boston, at 2 3-4c, cost and freight, for 96 deg. test, reducing the spot quotation another four points to 4.11c, duty paid, New York. Thursday morning opened with 50,000 bags to 60,000 bags offered on the same basis, with buyers holding off. A further decline was shortly established by the sale to the American Sugar Refining Company of 4,200 bags Porto Rico from store, and 10,000 bags Porto Rico, smaller cargo afloat, basis 4.05c landed terms, and the Warner Sugar Refining Company bought 4,200 bags Cuba Centrifugals, for prompt shipment, on the same basis. Late last evening 20,000 bags Cubas from store sold to the American Sugar Refining Company, at a further decline of five points, reducing the spot quotation to the basis of 4.00c, duty paid, for 96 deg. Centrifugals. This morning the market opened with further offerings on this basis, and no buyers. Sellers were offering a Java cargo at the Breakwater, which was awaiting orders, and 30,000 bags Porto Rico, which were loading. The owners of the latter finally decided to sell these to the American Sugar Refining Company, at 3.95c, duty paid, for 96 deg. Centrifugals, establishing the spot quotation on this basis, a decline of 29 points since last Tuesday. The sales reported above take care of most of the sugar that has been offering and at the close the market, if anything, seems rather steeper. In some quarters it is claimed that further sales could be made on the basis of the prevailing spot quotation of 3.95c for 96 deg. Centrifugals, 3.45c duty paid for 89 deg. Muscovadoes, and 3.20c, duty paid, for 89 deg. Molasses Sugars. Refiners' stocks of raw sugar are not large, and, as we have previously pointed out, the stocks available between now and the new crop Cubas, are not so very much more than will be required. On the other hand, there is sufficient sugar in sight, and with the prospects of large crops next year, which mean low prices, there is not much encouragement for buyers to hold their stocks, and certainly no reason why refiners should abandon their policy of purchasing on a strictly hand to mouth basis, at market price, whatever that may be. The world's visible supply is 1,000,000 tons, as compared with 1,000,000 tons a year ago. Messrs. Willett & Gray figure the total stocks and afloats as showing a visible supply of 1,102,429 tons, an increase of 24,158 tons from last year. The stocks in the United States and Cuba together are 249,429, or 55,158 tons more than a year ago. The estimated afloats to the United States total 121,000 tons, against 192,000 tons last year.

CUBA.—There is no news of interest.

EUROPE.—Licht wires us today that the weather is mostly very favorable for growing beets. As the weather during September and October has the greatest influence on the crop output, the favorable reports which we are now getting no doubt are largely responsible for the sharp

BUSINESS STATUS IN CALIFORNIA

This arrived in the mail: The following bulletin is prepared by the Statistical Bureau of the California Development Board, based on reports from various counties covering almost every section of the state:

Information received fully justifies earlier prognostications and estimates made as to conditions and outlook for the season.

September rains, unusual in the State at the time of the year, did no general damage, as the timely warnings of the weather bureau gave opportunity for protective measures. Beans, figs and grapes were somewhat affected in some localities.

Deciduous fruit shipments have kept up well, and increased facilities for transportation have worked favorably for growers.

Drying and canning have continued active with a good demand for finished products.

Citrus fruits promise well and preparations are already being made for handling the large crop of next season (1916-17).

Field vegetables have given satisfactory returns. Sugar beets are yielding well.

Grain crops in many sections were beyond normal storage capacity.

General industrial conditions are good. Oil and mining developments are reasonably active. New industries are being inaugurated, both in San Francisco and throughout the State. Construction, both public and private, in San Francisco continues quite active.

A project is on foot for the acquisition of an extensive body of iron ore land in Riverside county and the establishment of a large steel plant on the Southern coast.

Results of the season's experiments with cotton in the Imperial Valley; rice, hemp and broom corn, in the Sacramento valley, and tobacco in the San Joaquin valley, promise the addition of these desirable industries on a fairly extensive scale, to those already established in the State.

New tracts of land are being prepared for irrigation and colonization, and the influx of home seekers promises to be large during the approaching winter season.

declines in Europe. After the sharp break we may see some temporary reaction, but if the European beet crop is to be 7,200,000 tons, and full crops in Cuba and other cane producing countries, certainly 10s. 6d. for new crops beets during the period of harvesting does not seem to be any too low. The market closes steadily today, as follows:

September—Buyers, 10s. 1d., equals 4.12c, duty paid, New York.

October—Buyers, 10s. 1 1-4d., equals 4.14c, duty paid, New York.

January-March—Buyers, 10s. 3d., equals 4.16c, duty paid, New York.

May—Buyers, 10s. 5 1-4d., equals 4.20c, duty paid, New York.

Javas—One cargo arrived yesterday at Delaware Breakwater unsold. Another cargo is due, and still another will be due next week. These unsold sugars have naturally done their part to depress our market, as it is not thought that the owners will care to incur the prices at which other sugars were being sold here, and refiners have refused to make any bids. If the market steadies, it is possible that the cargo at the Breakwater will be disposed of during the next day or so at around current quotations.

DOMESTIC BEETS.—The Michigan refiners expect to be able to make shipments about the middle of this month.

REFINED SUGAR.—All prices and market conditions remain unchanged, with the different refiners quoting 5.05c, cash less 1 per cent, f. o. b. New York. The distribution continues very fair, but the trade are buying only on a hand to mouth basis.

Yours very truly,
THE FEDERAL REPORTER.

BEETS LOWER.

Despite the storm in Cuba, beet sugar went down again in New York today, the cable this afternoon reporting sales at 9s. 2 3-4d., as against 9s. 5 1-4d. yesterday.

LANE CASE IS DELAYED AGAIN.

Edward Lane was again before Judge Cooper this morning in connection with the charge of having assaulted a little girl nine years of age. Yesterday afternoon the case was to have come on, but Judge Cooper did not put in an appearance, so it was continued until this morning.

STOCK EXCHANGE

10:30 A. M. SEPT. 16

Between Boards—30 Ewa, \$28.75; 40 Oahu Sug. Co., \$27.75; 10 Haw. Agr. Co., \$215.00; 35 Hon. B. & M. Co., \$21.00; 25 Haw. C. & S. Co., \$24.75; 50 Haw. C. & S. Co., \$25.00; 30 Ewa, \$28.75; 40 Hon. B. & M. Co., \$21.00; 25 McBryde, \$4.25.

Session Sales—5 Ewa, \$29.00; 5 Ewa, \$29.00; 5 Ewa, \$29.00; 20 Ewa, \$29.25; 5 Oahu Sug. Co., \$28.50; 5 Oahu Sug. Co., \$28.37 1-2; 5 Oahu Sug. Co., \$28.25; 10 Hon. B. & M. Co., \$21.00; 5 Oahu Sug. Co., \$28.25.

Stock.	Bid.	Asked.
C. Brewer & Co.	500.00	
Ewa Plant. Co.	29.00	29.25
Haw. Agr. Co.	214.00	230.00
Haw. Com. Co.	35.275	36.00
Haw. Sug. Co.	35.00	40.00
Honolulu Sug. Co.	18.00	14.00
Halei Sug. Co.		151.00
Hutchinson Sug. Co.	16.00	
Kahuku Plant. Co.	19.00	20.00
Kekaha Sug. Co.		225.00
McBryde Sug. Co.	4.375	4.50
Oahu Sug. Co.	28.125	28.375
Olua Sug. Co.	4.75	5.00
Panama Sug. Co.		25.00
Pioneer Mill Co.	193.50	197.50
Wailua Agr. Co.	108.00	112.50
Wailuku Sug. Co.		180.00
Waimanalo Mill Co.		250.00
Waimoe Mill Co.		145.00
J. I. S. N. Co.	110.00	115.00
Hon. R. T. Co. pd.	112.50	115.00
Hon. R. T. Co.	107.50	
O. A. & L. Co.	129.00	135.00
Hilo R. T. pd.	17.00	
Hilo R. R. Co. com.	10.00	11.00
Hon B. & M. Co.	20.75	21.125
Haw. Pine Co.	31.00	32.00
Tanjong Rub. pd.	40.00	
Haw. I. Co. 6s.		102.25
Haw. Com'l 5s.	104.50	
Hilo R. R. 6s.		100.25
Hilo R. R. 8 1/2s 6s.		97.50
Kaunoi Ry. Co. 6s.		100.25
Kohala Ditch 6s.		100.25
McBryde Sug. 6s.		97.25
O. R. & L. 6s.		102.00
Olua Sug. Co 6s.		91.00

Sugar 3.90c Beets, 9s, 5 1-4d

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when E. A. Douthitt, who appeared for the defense, submitted his motion to quash, the text of which was published yesterday afternoon. After a good deal of legal argument this morning, the motion was denied, on the grounds that the proper procedure had not been followed.

As Douthitt wished to bring up the same question again, he was allowed ten days in which to file his plea.

HOT POLITICS ON THE STREET

The soap-box stage of the political campaign was received today on King streets, quite a crowd gathering to listen to some sidewalk arguments about immigration and labor. A Republican speaker made the point that if no new immigrants came in, Japanese would soon control the votes.

"Who brought the Japanese here?" demanded a Democratic Hawaiian "Link McCandless when he was a Republican helped to do it," was the reply. "We admit the mistake and show how to remedy it while McCandless wants to make it worse."

The speaker said further that if immigration were entirely stopped, the labor situation would be in control of the Japanese, and they would do what they wanted with the country. A young Portuguese, apparently a workman, started to interrupt.

"How did you happen to be a citizen of this country?" the Republican speaker asked. The interrupter faded away.

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